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Asset Management Process Checklist

Use this checklist to review your end-to-end asset management process, from acquisition to disposal. Identify gaps in consistency, control, and efficiency, and highlight areas for improvement.

Scoring

Yes = 2 points
Partially = 1 point
No = 0 points
Add up your score at the end to see your result.

1. Organisation & Structure

Do you have a defined process for requesting or acquiring new assets?

☐ Yes ☐ Partially ☐ No

Are new assets recorded as soon as they are received?

☐ Yes ☐ Partially ☐ No

Is key information, such as type, location and owner, captured at the point of entry?

☐ Yes ☐ Partially ☐ No

Are asset records created consistently across teams?

☐ Yes ☐ Partially ☐ No

2. Asset Registration & Setup

Are all assets assigned a unique identifier?

☐ Yes ☐ Partially ☐ No

Is asset data standardised and structured consistently?

☐ Yes ☐ Partially ☐ No

Are assets categorised appropriately, such as by type, department or location?

☐ Yes ☐ Partially ☐ No

Is ownership assigned at the point of registration?

☐ Yes ☐ Partially ☐ No

3. Asset Usage & Tracking

Can you track where assets are and how they are being used?

☐ Yes ☐ Partially ☐ No

Are changes to location, ownership or status consistently recorded?

☐ Yes ☐ Partially ☐ No

Is asset status, such as in use, in storage or retired, clearly maintained?

☐ Yes ☐ Partially ☐ No

Can you easily identify underutilised or unused assets?

☐ Yes ☐ Partially ☐ No

4. Maintenance & Updates

Do you have a process for maintaining and updating asset information?

☐ Yes ☐ Partially ☐ No

Are updates made regularly and consistently?

☐ Yes ☐ Partially ☐ No

Is asset condition or performance tracked where relevant?

☐ Yes ☐ Partially ☐ No

Are changes documented and traceable over time?

☐ Yes ☐ Partially ☐ No

5. Disposal & Lifecycle Management

Do you have a defined process for retiring or disposing of assets?

☐ Yes ☐ Partially ☐ No

Are assets removed from records when no longer in use?

☐ Yes ☐ Partially ☐ No

Is disposal recorded and auditable?

☐ Yes ☐ Partially ☐ No

Is the full lifecycle of assets clearly managed and documented?

☐ Yes ☐ Partially ☐ No

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Your Score

Yes = 2 points / Partially = 1 point / No = 0 points
Total possible score: 40
Add up your points: _/40

What your score means

30–40

Strong Process

You have a well-defined and consistent asset management process across the full lifecycle.

Focus next on:

- Optimising efficiency
- Scaling processes
- Continuous improvement

18–29

Developing Process

There are gaps in consistency or control that may be creating inefficiencies.

Focus next on:

- Standardising processes
- Improving tracking and updates
- Strengthening lifecycle management

0–17

Limited Process

Your asset management process may be inconsistent or unclear, increasing risk and inefficiency.

Focus next on:

- Defining clear processes
- Improving structure and tracking
- Establishing lifecycle control

Final Insight

Without a structured asset management process, organisations often experience inefficiencies, inconsistent data and reduced control across the asset lifecycle.